

October 2017 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	93,795,960	83,027,127	98,078,280	4,282,320	4.6%
Expenditures	97,264,260	76,676,338	99,283,980	(2,019,720)	-2.1%
Net Revenues Less Expenditures	(3,468,300)	6,350,790	(1,205,700)	2,262,600	
Beginning Fund Balance	19,987,828		19,987,828		
Ending Fund Balance	16,519,528		18,782,128		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	15,452,958		17,850,778		
	15.9%		18.0%		
Restricted for Annexation	1,066,570		931,350		

Summary

Analysis through October shows an overall positive budget variance of \$2.3 million.

The 2017 adopted budget reflects an expected use of \$2.4 million of fund balance, including \$2 million for Parks capital projects.

The budgeted use of fund balance is offset by the positive budget variance of \$2.3 million, reducing the estimated actual use of fund balance to \$1.2m.

General Fund Reserves are estimated to end the year at \$17.9 million, or 18% of estimated 2017 expenditures.

Revenue Overview

Revenues are estimated to end the year approximately \$4.3 million (4.6%) higher than budgeted.

Expenditures Overview

Through October, all departments are remaining fairly close to budget with an overall favorable budget variance of \$-2 million or -2.1%.

Required Ending Fund Balance Calculation

Estimated Expenditures for 2017 (from above)	99,283,980
Less One-time transfer to Capital Resources Fund	(2,700,000)
	<u>96,583,980</u>
	18.0%
18% GF Ending Fund Balance	<u><u>17,385,116</u></u>

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General Fund Overview - Revenues

Revenue Categories	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	22,782,330	21,390,522	22,950,000	167,670	0.7%
Sales & Use	19,756,570	17,370,268	20,586,930	830,360	4.2%
Utility	18,947,950	16,574,000	19,446,450	498,500	2.6%
Business & Occupation	8,900,000	6,376,779	9,109,050	209,050	2.3%
Other	869,990	578,955	840,030	(29,960)	-3.4%
Licenses and Permits	5,611,350	5,539,604	6,227,890	616,540	11.0%
Intergovernmental Revenue	7,712,070	6,306,614	7,968,230	256,160	3.3%
Charges for Services	5,117,170	5,832,009	6,429,610	1,312,440	25.6%
Fines and Forfeitures	1,565,970	1,274,430	1,480,330	(85,640)	-5.5%
Miscellaneous Revenue	1,582,560	1,783,004	2,089,760	507,200	32.0%
Transfers In	950,000	942	950,000	-	
Total Revenues	93,795,960	83,027,127	98,078,280	4,282,320	4.6%

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

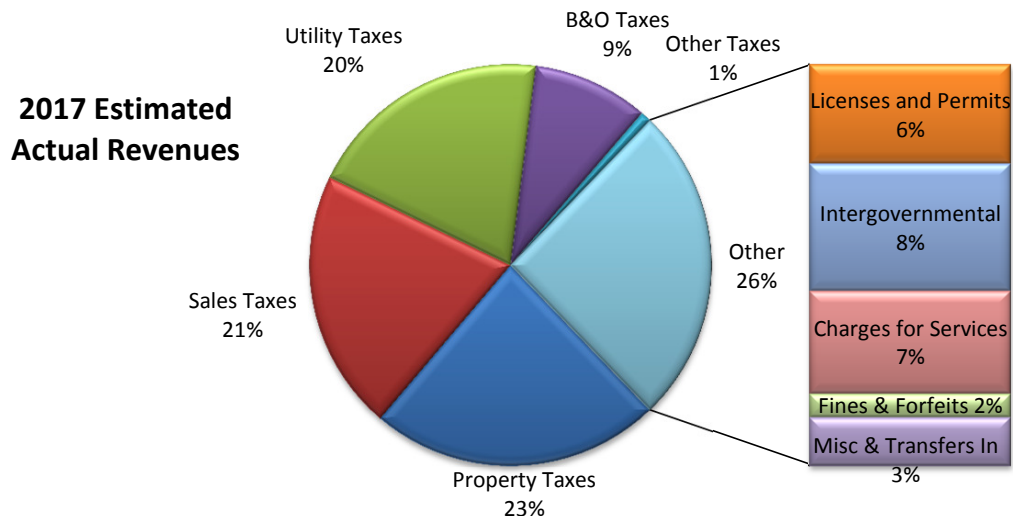
Variance Notes

Sales & Use Tax: July and August Sales Tax Revenues exceeded the same period last year by ~\$300k, full year up \$400k. Annexation Area Sales & Use Tax also up by \$384k. Criminal Justice Sales Tax up by \$33k.

Licenses & Permits: Estimated year-end collections at \$617k in excess of budget, largely due to increased Building/Structure Permits (\$239k), Fire Permits (\$187k), and Street/Curb Permits (\$186k).

Charges for Services: Estimated year-end collections at \$1.3m in excess of budget, largely due to increased permit review fees (\$1.4m) offset by decreased public safety (\$90k) and Culture & Rec (\$42k) fees.

Miscellaneous Revenue: Estimated year-end collections at \$507k in excess of budget, largely due to increased interest income (\$150k) and reimbursements for services (\$362k).

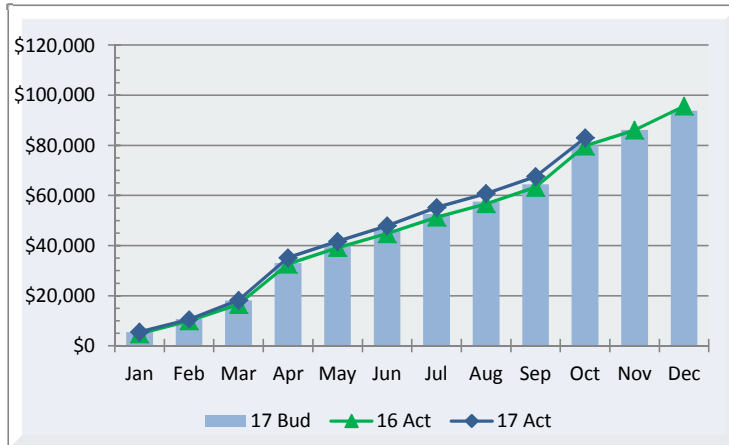


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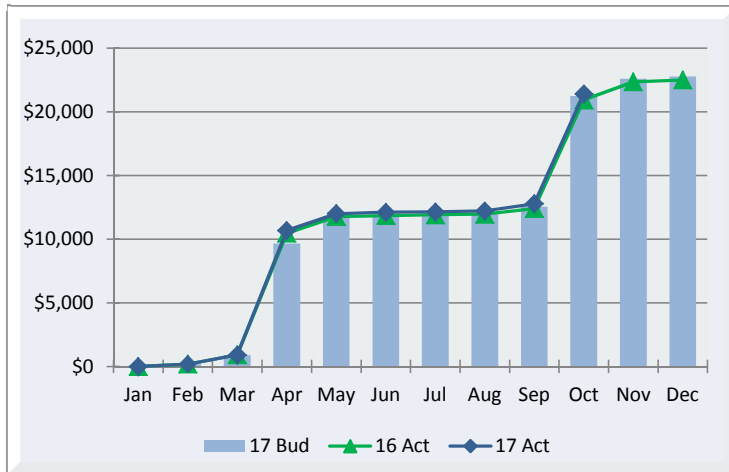
General Fund Revenues (\$ in Thousands)

All Revenues Sources



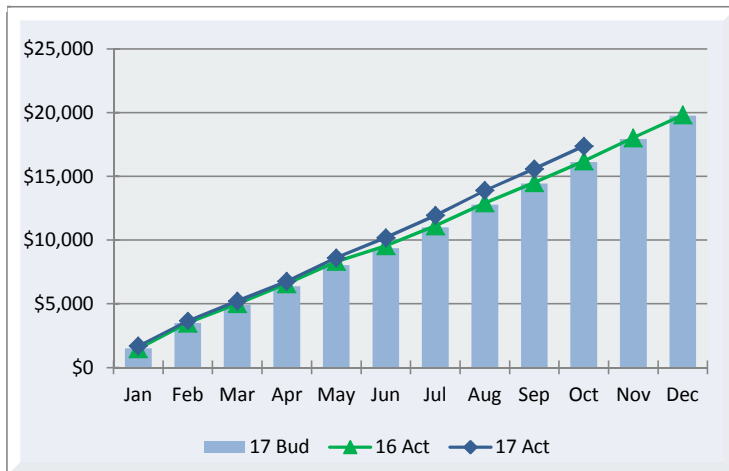
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	4,829	5,464	5,578
February	5,138	5,225	5,024
March	6,546	7,439	7,586
April	16,091	14,962	17,008
May	6,600	7,175	6,492
June	5,578	6,225	6,175
July	6,545	6,040	7,351
August	5,395	5,068	5,581
September	6,531	6,810	6,738
October	16,476	15,667	15,494
November	6,303	6,086	0
December	9,602	7,635	0
Total	95,633	93,796	83,027

Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	9	0
February	199	168	197
March	719	717	711
April	9,550	8,760	9,768
May	1,305	2,136	1,324
June	83	132	109
July	88	46	26
August	55	91	85
September	441	490	561
October	8,525	8,683	8,610
November	1,414	1,368	0
December	155	184	0
Total	22,534	22,782	21,391

Sales Tax



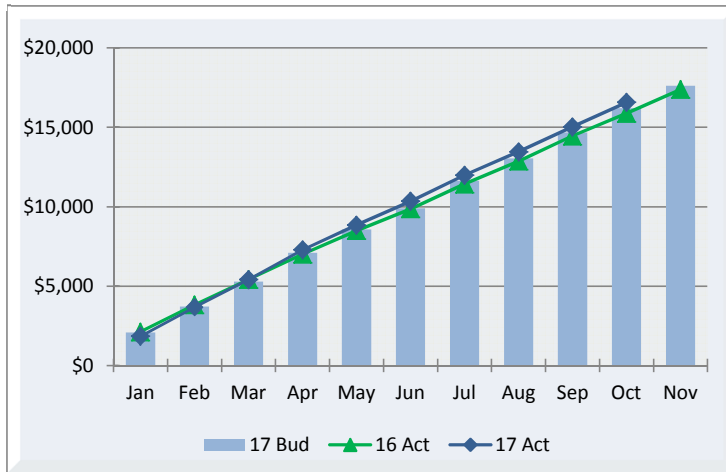
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,461	1,507	1,686
February	2,026	1,974	1,986
March	1,519	1,448	1,550
April	1,575	1,457	1,547
May	1,739	1,641	1,836
June	1,236	1,347	1,587
July	1,560	1,614	1,739
August	1,798	1,785	1,964
September	1,594	1,676	1,693
October	1,691	1,660	1,783
November	1,822	1,812	0
December	1,793	1,834	0
Total	19,814	19,757	17,370

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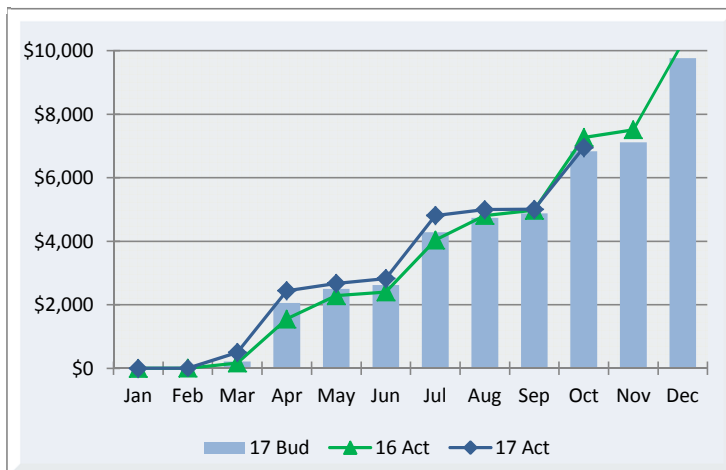
General Fund Revenues (\$ in Thousands)

Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,115	2,083	1,842
February	1,708	1,632	1,829
March	1,584	1,570	1,739
April	1,597	1,823	1,873
May	1,491	1,457	1,566
June	1,368	1,341	1,505
July	1,563	1,731	1,631
August	1,442	1,403	1,479
September	1,584	1,636	1,574
October	1,432	1,524	1,536
November	1,499	1,421	0
December	1,107	1,327	0
Total	18,490	18,948	16,574

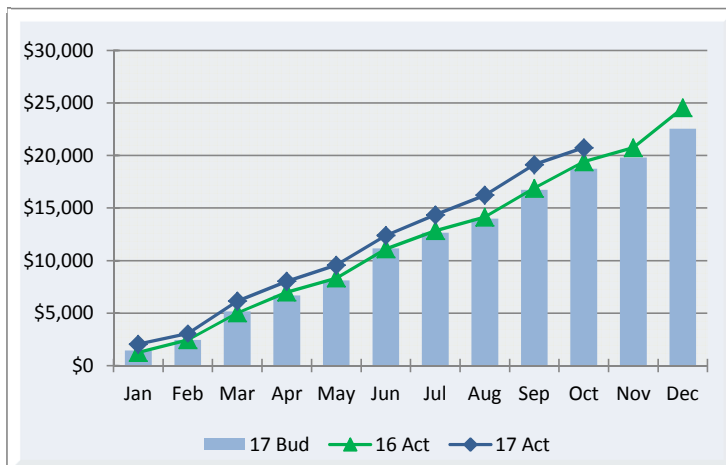
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	8	1
February	2	37	4
March	165	170	494
April	1,383	1,839	1,945
May	737	445	232
June	115	128	153
July	1,632	1,659	1,984
August	775	456	185
September	169	139	8
October	2,293	1,950	1,950
November	239	287	0
December	2,761	2,652	0
Total	10,273	9,770	6,956

Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,252	1,454	2,049
February	1,203	1,013	1,008
March	2,559	2,699	3,092
April	1,986	1,512	1,876
May	1,328	1,446	1,534
June	2,775	3,030	2,820
July	1,734	1,501	1,969
August	1,290	1,323	1,868
September	2,743	2,760	2,902
October	2,534	1,990	1,615
November	1,329	1,068	0
December	3,787	2,743	0
Total	24,521	22,539	20,737

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General Fund Overview - Expenditures

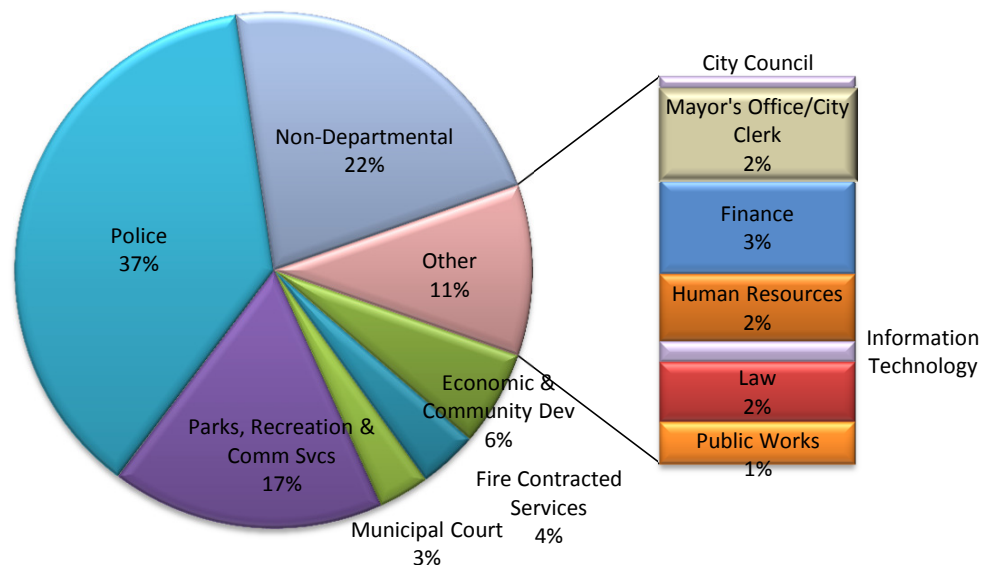
Department	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	352,110	290,785	342,900	9,210	2.6%
Mayor's Office/City Clerk	2,709,760	1,850,254	2,505,300	204,460	7.5%
Economic & Community Dev	6,394,650	4,726,075	5,947,600	447,050	7.0%
Finance	2,734,560	2,058,921	2,569,700	164,860	6.0%
Fire Contracted Services	3,603,110	3,000,008	3,663,700	(60,590)	-1.7%
Human Resources	1,977,930	1,464,936	1,838,700	139,230	7.0%
Information Technology	517,310	433,755	567,700	(50,390)	-9.7%
Law	1,737,080	1,309,889	1,634,900	102,180	5.9%
Municipal Court	3,181,510	2,601,461	3,162,100	19,410	0.6%
Parks, Recreation & Comm Svcs	17,229,170	13,739,788	16,957,300	271,870	1.6%
Police	36,986,600	30,118,120	37,100,200	(113,600)	-0.3%
Public Works	1,294,960	926,639	1,157,500	137,460	10.6%
Non-Departmental	18,545,510	14,155,707	21,836,380	(3,290,870)	-17.7%
Total Expenditures	97,264,260	76,676,338	99,283,980	(2,019,720)	-2.1%

Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

Variance Notes

Non-Departmental: Predominantly due to a one-time \$2.7m transfer of General Fund reserves in excess of 18% to the Capital Resources Fund, which will help fund the YMCA and Quiet Zone projects in 2018

2017 Estimated Actual Expenditures



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City of Kent, Washington

General Fund

	2015 Actual	2016 Actual	2017 Adj Budget	2017 YTD	2017 Est Actual
Beginning Fund Balance	11,312,140	15,372,499	19,987,828	19,987,828	19,987,828
Revenues					
Taxes:					
Property	22,015,525	22,534,441	22,782,330	21,390,522	22,950,000
Sales & Use	18,583,057	19,814,047	19,756,570	17,370,268	20,586,930
Utility	18,151,853	18,490,458	18,947,950	16,574,000	19,446,450
Business & Occupation	7,656,220	9,311,445	8,900,000	6,376,779	9,109,050
Other	1,023,500	961,833	869,990	578,955	840,030
Licenses and Permits	5,827,474	6,269,525	5,611,350	5,539,604	6,227,890
Intergovernmental Revenue	7,783,935	8,072,343	7,712,070	6,306,614	7,968,230
Charges for Services	5,814,133	5,363,205	5,117,170	5,832,009	6,429,610
Fines and Forfeitures	1,660,366	1,551,720	1,565,970	1,274,430	1,480,330
Miscellaneous Revenue	1,756,485	2,302,027	1,582,560	1,783,004	2,089,760
Transfers In	996,921	962,261	950,000	942	950,000
Total Revenues	91,269,469	95,633,303	93,795,960	83,027,127	98,078,280
Expenditures					
City Council	298,884	337,355	352,110	290,785	342,900
Mayor's Office/City Clerk	2,211,861	2,339,581	2,709,760	1,850,254	2,505,300
Economic & Community Dev	5,345,212	5,521,764	6,394,650	4,726,075	5,947,600
Finance	2,419,039	2,751,128	2,734,560	2,058,921	2,569,700
Fire Contracted Services	3,513,988	3,556,484	3,603,110	3,000,008	3,663,700
Human Resources	1,039,875	1,733,010	1,977,930	1,464,936	1,838,700
Information Technology	456,328	509,617	517,310	433,755	567,700
Law	1,198,769	1,458,153	1,737,080	1,309,889	1,634,900
Municipal Court	2,988,951	3,079,215	3,181,510	2,601,461	3,162,100
Parks, Recreation & Comm Svcs	15,595,739	16,027,802	17,229,170	13,739,788	16,957,300
Police	32,992,234	35,155,894	36,986,600	30,118,120	37,100,200
Public Works	4,896,300	1,273,864	1,294,960	926,639	1,157,500
Non-Departmental	14,251,930	17,274,106	18,545,510	14,155,707	21,836,380
Total Expenditures	87,209,110	91,017,974	97,264,260	76,676,338	99,283,980
Net Revenues less Expenditures	4,060,359	4,615,329	(3,468,300)	6,350,790	(1,205,700)
Ending Fund Balance	15,372,499	19,987,828	16,519,528	26,338,618	18,782,128
Ending Fund Balance Detail:					
General Fund Reserves	13,674,159	18,921,258	15,452,958		17,850,778
based on same year actuals/budget	15.7%	20.8%	15.9%		18.0%
Restricted for Annexation	1,698,340	1,066,570	1,066,570		931,350

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City of Kent, Washington

General Fund Year-to-Year Month Comparison

	2015 thru October	2016 thru October	2017 thru October	2016-17 Variance		% of Budget
Revenues						
Taxes:						
Property	20,767,993	20,966,065	21,390,522	424,456	2.0%	53.1%
Sales & Use	15,120,467	16,199,025	17,370,268	1,171,243	7.2%	51.6%
Utility	16,992,818	15,884,739	16,574,000	689,261	4.3%	54.6%
Business & Occupation	5,243,946	6,594,248	6,376,779	(217,469)	-3.3%	28.8%
Other	676,745	679,016	578,955	(100,060)	-14.7%	30.6%
Licenses and Permits	3,587,210	4,912,867	5,539,604	626,737	12.8%	51.9%
Intergovernmental Revenue	5,979,027	6,314,241	6,306,614	(7,627)	-0.1%	52.7%
Charges for Services	5,035,743	4,613,754	5,832,009	1,218,256	26.4%	67.8%
Fines and Forfeitures	1,407,285	1,283,407	1,274,430	(8,977)	-0.7%	57.7%
Miscellaneous Revenue	1,444,686	1,568,633	1,783,004	214,371	13.7%	65.7%
Transfers In	697,911	714,440	942	(713,498)	-99.9%	
Total Revenues	76,953,832	79,730,434	83,027,127	3,296,693	4.1%	88.5%
Expenditures						
City Council	250,031	281,059	290,785	9,726	3.5%	82.6%
Mayor's Office/City Clerk	1,748,122	1,802,381	1,850,254	47,873	2.7%	68.3%
Economic & Community Dev	4,272,719	4,403,329	4,726,075	322,746	7.3%	73.9%
Finance	1,968,312	2,242,315	2,058,921	(183,394)	-8.2%	75.3%
Fire Contracted Services	2,931,170	2,810,454	3,000,008	189,553	6.7%	83.3%
Human Resources	861,568	1,329,643	1,464,936	135,293	10.2%	74.1%
Information Technology	370,176	418,640	433,755	15,115	3.6%	83.8%
Law	992,774	1,204,761	1,309,889	105,128	8.7%	75.4%
Municipal Court	2,475,361	2,534,680	2,601,461	66,781	2.6%	81.8%
Parks, Recreation & Comm Svcs	12,871,619	13,175,193	13,739,788	564,595	4.3%	79.7%
Police	26,942,720	28,558,194	30,118,120	1,559,926	5.5%	81.4%
Public Works *	3,893,160	2,313,346	926,639	(1,386,707)	-59.9%	71.6%
Non-Departmental	9,389,928	11,642,387	14,155,707	2,513,320	21.6%	76.3%
Total Expenditures	68,967,660	72,716,382	76,676,338	3,959,955	5.4%	78.8%

* Most Public Works costs were moved to the Street Operating Fund effective January 1, 2016. Only costs allocated to the Panther Lake annexation remain in the General Fund.

October 2017 Monthly Financial Report

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Special Revenue Funds

Street Fund

Revenues	11,644,554	14,254,751	12,272,430	9,380,309	12,992,100
Expenditures	8,748,733	14,369,693	12,634,500	9,914,583	12,371,030
Net Revenues Less Expenditures	2,895,821	(114,942)	(362,070)	(534,274)	621,070

2015: Net revenues less expenditures include \$2.27m street operating revenues returned from LID funded projects. These funds have been allocated to projects in the 2016 budget.

2016: Includes street and transportation revenues and costs moved from the General Fund.

LEOFF 1 Retiree Benefits

Revenues	1,341,722	1,035,289	1,148,730	823,508	1,113,900
Expenditures	1,279,216	954,561	1,163,220	967,531	1,056,500
Net Revenues Less Expenditures	62,506	80,728	(14,490)	(144,023)	57,400

Lodging Tax

Revenues	279,878	294,859	281,000	260,444	304,500
Expenditures	257,164	219,989	338,060	261,741	218,800
Net Revenues Less Expenditures	22,714	74,870	(57,060)	(1,297)	85,700

Youth/Teen Programs

Revenues	894,592	911,855	928,600	806,214	934,850
Expenditures	920,380	942,000	942,000		942,000
Net Revenues Less Expenditures	(25,788)	(30,145)	(13,400)	806,214	(7,150)

Capital Resources

Revenues	20,209,541	20,751,646	12,713,960	14,162,090	17,853,150
Expenditures	11,135,015	15,248,984	15,783,530	6,395,514	15,498,530
Net Revenues Less Expenditures	9,074,526	5,502,662	(3,069,570)	7,766,576	2,354,620

2017: October Budget change of \$310,000 to correct PFD bond refunding debt service

Criminal Justice

Revenues	4,753,967	4,873,770	5,208,990	5,122,839	5,730,100
Expenditures	2,965,408	3,157,680	5,257,070	3,520,911	4,168,300
Net Revenues Less Expenditures	1,788,559	1,716,090	(48,080)	1,601,928	1,561,800

ShowWare Operating

Revenues	1,680,882	1,647,988	1,364,800	214,460	1,150,000
Expenditures	518,720	1,097,457	1,314,120	1,065,632	796,550
Net Revenues Less Expenditures	1,162,162	550,531	50,680	(851,171)	353,450

Other Operating

Revenues	127,615	135,731	116,520	82,860	135,020
Expenditures	44,550	63,059	116,520	116,374	98,000
Net Revenues Less Expenditures	83,065	72,672		(33,514)	37,020

Debt Service Funds

Councilmanic Debt Service

Revenues	17,181,106	86,581,322	10,781,240	2,721,443	11,159,200
Expenditures	17,172,776	85,720,181	10,316,410	2,721,443	10,316,410
Net Revenues Less Expenditures	8,329	861,141	464,830		842,790

Special Assessment Debt Service

Revenues	2,604,505	2,151,133	1,561,380	1,298,035	1,561,380
Expenditures	4,836,771	3,032,661	2,585,830	1,962,758	2,585,830
Net Revenues Less Expenditures	(2,232,266)	(881,528)	(1,024,450)	(664,724)	(1,024,450)

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Enterprise Funds

Water Utility

Revenues	23,967,361	24,526,000	25,333,130	22,606,396	26,022,630
Expenditures	21,337,546	21,654,832	27,914,100	21,639,171	22,901,490
Net Revenues Less Expenditures	2,629,815	2,871,168	(2,580,970)	967,225	3,121,140

Sewer/Drainage Utility

Revenues	49,821,430	53,289,642	52,276,840	43,786,109	53,000,000
Expenditures	48,838,724	50,599,649	50,197,740	39,628,801	48,512,760
Net Revenues Less Expenditures	982,706	2,689,993	2,079,100	4,157,308	4,487,240

Solid Waste Utility

Revenues		774,072	899,710	592,980	904,710
Expenditures	365	471,180	830,930	437,454	464,010
Net Revenues Less Expenditures	(365)	302,892	68,780	155,525	440,700

Golf Complex

Revenues	2,661,490	2,475,682	2,871,410	2,723,593	2,809,000
Expenditures	2,867,873	3,188,762	2,820,340	2,363,730	2,810,000
Net Revenues Less Expenditures	(206,383)	(713,080)	51,070	359,863	(1,000)

2017: Note revenues include \$500k for Sale of Land

Internal Service Funds

Fleet Services

Revenues	4,538,925	4,769,001	4,715,900	4,104,584	4,822,000
Expenditures	3,195,504	3,974,431	5,697,840	2,972,222	5,238,330
Net Revenues Less Expenditures	1,343,421	794,570	(981,940)	1,132,362	(416,330)

Central Services

Revenues	372,070	382,444	446,510	288,325	362,000
Expenditures	350,962	399,786	421,150	235,739	355,200
Net Revenues Less Expenditures	21,108	(17,342)	25,360	52,586	6,800

Information Technology

Revenues	7,603,220	7,717,834	7,962,060	6,732,124	7,957,550
Expenditures	6,708,773	6,905,076	8,921,540	6,781,445	8,655,460
Net Revenues Less Expenditures	894,447	812,757	(959,480)	(49,321)	(697,910)

Facilities

Revenues	5,432,463	5,556,854	4,728,530	3,928,388	4,768,750
Expenditures	5,527,155	4,881,741	5,035,930	3,976,909	4,977,300
Net Revenues Less Expenditures	(94,692)	675,113	(307,400)	(48,521)	(208,550)

Unemployment

Revenues	397,641	420,226	121,700	142,451	152,000
Expenditures	98,860	126,718	169,050	54,278	110,000
Net Revenues Less Expenditures	298,781	293,508	(47,350)	88,173	42,000

Workers Compensation

Revenues	1,095,382	1,200,476	1,023,800	899,210	1,052,700
Expenditures	681,822	1,436,775	1,398,210	823,271	1,121,680
Net Revenues Less Expenditures	413,560	(236,299)	(374,410)	75,938	(68,980)

2015: Revenues reflect 2015-16 rate reduction, with GF savings going to the CR Fund to reduce the deficit.

Employee Health & Wellness

Revenues	10,487,102	10,688,926	11,182,600	9,899,034	11,617,000
Expenditures	11,298,096	12,130,696	14,036,000	10,713,806	13,925,500
Net Revenues Less Expenditures	(810,994)	(1,441,770)	(2,853,400)	(814,772)	(2,308,500)

2017: October budget change of \$2.1m to increase medical claims budget

October 2017 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Liability Insurance

Revenues	1,135,932	1,447,027	2,059,700	1,874,517	2,079,600
Expenditures	1,187,054	2,145,627	2,874,730	2,565,028	2,708,500
Net Revenues Less Expenditures	(51,122)	(698,600)	(815,030)	(690,511)	(628,900)

2017: October budget change for \$200,000 to ensure adequate budget to cover judgments and damages costs

Property Insurance

Revenues	582,938	628,105	554,820	466,587	558,000
Expenditures	471,003	445,135	501,050	609,454	443,200
Net Revenues Less Expenditures	111,935	182,970	53,770	(142,866)	114,800

October 2017 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015 thru October	2016 thru October	2017 thru October	2016-17 Variance	
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Special Revenue Funds

Street Fund

Revenues	9,493,648	12,177,713	9,380,309	(2,797,404)	-23.0%
Expenditures	5,558,181	10,952,025	9,914,583	(1,037,441)	-9.5%
Net Revenues Less Expenditures	3,935,467	1,225,688	(534,274)		

2016 includes street and transportation revenues and costs moved from the General Fund.

LEOFF 1 Retiree Benefits

Revenues	890,699	893,614	823,508	(70,106)	-7.8%
Expenditures	1,052,142	789,439	967,531	178,092	22.6%
Net Revenues Less Expenditures	(161,443)	104,175	(144,023)		

2016 revenues reflect a timing difference because of revenues that were not booked until June.

Lodging Tax

Revenues	226,968	242,297	260,444	18,147	7.5%
Expenditures	108,135	194,462	261,741	67,279	34.6%
Net Revenues Less Expenditures	118,833	47,835	(1,297)		

2016 expenditures reflect increased marketing activities.

Youth/Teen Programs

Revenues	766,701	762,805	806,214	43,409	5.7%
Expenditures	697,911	714,440		(714,440)	-100.0%
Net Revenues Less Expenditures	68,789	48,365	806,214		

Capital Resources

Revenues	14,709,678	13,409,539	14,162,090	752,551	5.6%
Expenditures	2,819,789	6,833,125	6,395,514	(437,610)	-6.4%
Net Revenues Less Expenditures	11,889,889	6,576,415	7,766,576		

Expenditures higher in 2015 and 2017 due to land purchases in Q1.

Criminal Justice

Revenues	3,741,682	4,140,479	5,122,839	982,360	23.7%
Expenditures	2,382,077	2,561,408	3,520,911	959,503	37.5%
Net Revenues Less Expenditures	1,359,604	1,579,071	1,601,928		

2016 increase in revenues due to strong sales tax trends and an increase in seized assets.

ShowWare Operating

Revenues	699,291	1,185,913	214,460	(971,452)	-81.9%
Expenditures	487,402	663,755	1,065,632	401,877	60.5%
Net Revenues Less Expenditures	211,890	522,158	(851,171)		

Admissions Tax revenues received quarterly (April, July, September, January)

Other Operating

Revenues	14,710	35,190	82,860	47,670	135.5%
Expenditures	34,027	81,121	116,374	35,253	43.5%
Net Revenues Less Expenditures	(19,317)	(45,931)	(33,514)		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

October 2017 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015 thru October	2016 thru October	2017 thru October	2016-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Debt Service Funds

Councilmanic Debt Service

Revenues	10,988,908	78,737,078	2,721,443	(76,015,634)	-96.5%
Expenditures	10,986,281	78,679,169	2,721,443	(75,957,725)	-96.5%
Net Revenues Less Expenditures	2,626	57,909			

Debt service payments are generally due in June and December.

Special Assessments Debt Service

Revenues	1,661,522	1,464,100	1,298,035	(166,065)	-11.3%
Expenditures	2,282,028	428,767	1,962,758	1,533,992	357.8%
Net Revenues Less Expenditures	(620,506)	1,035,333	(664,724)		

2015 expenditures include \$2.27 million in transfers to reimburse Street Operating for funds used to complete LID funded projects. An additional \$425,000 was transferred in 2016.

Enterprise Funds

Water Utility

Revenues	19,817,923	20,069,834	22,606,396	2,536,562	12.6%
Expenditures	16,667,750	16,819,830	21,639,171	4,819,341	28.7%
Net Revenues Less Expenditures	3,150,173	3,250,004	967,225		

Sewer/Drainage Utility

Revenues	40,982,311	41,836,083	43,786,109	1,950,026	4.7%
Expenditures	40,957,686	42,126,578	39,628,801	(2,497,778)	-5.9%
Net Revenues Less Expenditures	24,624	(290,496)	4,157,308		

Solid Waste Utility

Revenues		593,687	592,980	(707)	-0.1%
Expenditures		388,264	437,454	49,190	11.2%
Net Revenues Less Expenditures		205,423	155,525		

Solid Waste Utility established in 2016.

Golf Complex

Revenues	2,492,826	2,264,734	2,723,593	458,860	20.3%
Expenditures	2,427,275	2,697,088	2,363,730	(333,358)	-12.4%
Net Revenues Less Expenditures	65,551	(432,355)	359,863		

2016 & 2017 revenues down due to inclement weather conditions in Q1.

Internal Service Funds

Fleet Services

Revenues	3,813,107	3,987,732	4,104,584	116,852	2.9%
Expenditures	2,627,924	3,194,000	2,972,222	(221,778)	-6.9%
Net Revenues Less Expenditures	1,185,183	793,732	1,132,362		

Central Services

Revenues	317,822	323,366	288,325	(35,040)	-10.8%
Expenditures	299,387	310,160	235,739	(74,420)	-24.0%
Net Revenues Less Expenditures	18,436	13,206	52,586		

October 2017 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015 thru October	2016 thru October	2017 thru October	2016-17 Variance	
Operating revenues and expenditures only; capital and non-capital projects are excluded.					
Information Technology					
Revenues	5,941,527	6,379,036	6,732,124	353,089	5.5%
Expenditures	5,897,054	4,714,931	6,781,445	2,066,514	43.8%
Net Revenues Less Expenditures	44,473	1,664,105	(49,321)		
Facilities					
Revenues	4,464,659	4,481,243	3,928,388	(552,854)	-12.3%
Expenditures	4,622,333	4,047,403	3,976,909	(70,494)	-1.7%
Net Revenues Less Expenditures	(157,674)	433,840	(48,521)		
Unemployment					
Revenues	332,385	347,915	142,451	(205,465)	-59.1%
Expenditures	82,406	119,965	54,278	(65,688)	-54.8%
Net Revenues Less Expenditures	249,979	227,950	88,173		
Workers Compensation					
Revenues	920,383	1,029,864	899,210	(130,655)	-12.7%
Expenditures	1,205,805	737,681	823,271	85,590	11.6%
Net Revenues Less Expenditures	(285,422)	292,184	75,938		
Employee Health & Wellness					
Revenues	8,677,172	8,589,801	9,899,034	1,309,233	15.2%
Expenditures	8,793,943	9,754,941	10,713,806	958,865	9.8%
Net Revenues Less Expenditures	(116,771)	(1,165,140)	(814,772)		
Liability Insurance					
Revenues	946,435	1,002,945	1,874,517	871,572	86.9%
Expenditures	1,739,568	1,823,168	2,565,028	741,860	40.7%
Net Revenues Less Expenditures	(793,134)	(820,222)	(690,511)		
Property Insurance					
Revenues	485,786	510,675	466,587	(44,087)	-8.6%
Expenditures	673,166	650,142	609,454	(40,688)	-6.3%
Net Revenues Less Expenditures	(187,381)	(139,467)	(142,866)		

October 2017 Monthly Financial Report

City of Kent, Washington

Fund Balances

	2017 Beginning Fund Balance	2017 Estimated Revenues	2017 Estimated Expenditures	2017 Ending Fund Balance
General Fund				
General Fund	19,987,828	98,078,280	99,283,980	18,782,128
Special Revenue Funds				
Street Fund	2,393,645	12,992,100	12,371,030	3,014,715
LEOFF 1 Retiree Benefits	1,174,261	1,113,900	1,056,500	1,231,661
Lodging Tax	469,387	304,500	218,800	555,087
Youth/Teen Programs	91,130	934,850	942,000	83,980
Capital Resources	11,277,727	17,853,150	15,498,530	13,632,347
Criminal Justice	5,697,717	5,730,100	4,168,300	7,259,517
ShoWare Operating	2,147,074	1,150,000	796,550	2,500,524
Other Operating	436,914	135,020	98,000	473,934
Debt Service Funds				
Councilmanic Debt Service	521,394	11,159,200	10,316,410	1,364,184
Special Assessments Debt Service	1,188,906	1,561,380	2,585,830	164,456
Enterprise Funds				
Water Utility	11,761,566	26,022,630	22,901,490	14,882,706
Sewer/Drainage Utility	11,735,778	53,000,000	48,512,760	16,223,018
Solid Waste Utility	302,528	904,710	464,010	743,228
Golf Complex	(3,768,128)	2,809,000	2,810,000	(3,769,128)
Internal Service Funds				
Fleet Services	5,134,423	4,822,000	5,238,330	4,718,093
Central Services	(63,568)	362,000	355,200	(56,768)
Information Technology	3,640,615	7,957,550	8,655,460	2,942,705
Facilities	2,340,684	4,768,750	4,977,300	2,132,134
Unemployment	1,332,446	152,000	110,000	1,374,446
Workers Compensation	2,305,514	1,052,700	1,121,680	2,236,534
Employee Health & Wellness	4,681,152	11,617,000	13,925,500	2,372,652
Liability Insurance	1,754,057	2,079,600	2,708,500	1,125,157
Property Insurance	531,548	558,000	443,200	646,348

August 2017 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
Special Revenue Funds					
Street Fund					
Resources	6,460,235	3,162,970	3,649,405	6,812,375	(352,140)
Expenditures	6,460,235	3,098,248	1,129,553	4,227,801	2,232,434
Net Resources Less Expenditures		64,722	2,519,852	2,584,574	(2,584,574)
Capital Resources					
Resources	1,515,800	1,190,800	300,670	1,491,470	24,330
Expenditures	1,515,800	909,908	491,019	1,400,927	114,873
Net Resources Less Expenditures		280,892	(190,349)	90,543	(90,543)
Criminal Justice					
Resources	1,823,313	1,340,452	316,202	1,656,654	166,659
Expenditures	1,823,313	1,285,898	277,871	1,563,768	259,545
Net Resources Less Expenditures		54,555	38,331	92,886	(92,886)
Housing & Community Development					
Resources	2,743,458	1,147,082	295,376	1,442,458	1,301,000
Expenditures	2,743,458	1,147,082	614,059	1,761,141	982,317
Net Resources Less Expenditures			(318,683)	(318,683)	318,683
ShoWare Operating					
Resources	310,000		310,000	310,000	
Expenditures	310,000		225,570	225,570	84,430
Net Resources Less Expenditures			84,430	84,430	(84,430)
October budget change of \$310,000 for ShoWare point of sale system					
Other Operating					
Resources	713,213	934,302	82,860	1,017,162	(303,949)
Expenditures	713,213	769,427	88,609	858,036	(144,823)
Net Resources Less Expenditures		164,875	(5,749)	159,126	(159,126)
Capital Project Funds					
Street Capital Projects					
Resources	252,429,622	204,506,027	19,413,612	223,919,639	28,509,983
Expenditures	252,429,622	193,018,745	16,611,079	209,629,824	42,799,798
Net Resources Less Expenditures		11,487,282	2,802,533	14,289,815	(14,289,815)
Parks Capital Projects					
Resources	20,414,380	14,760,491	5,364,979	20,125,470	288,910
Expenditures	20,414,380	10,534,170	3,300,129	13,834,299	6,580,081
Net Resources Less Expenditures		4,226,322	2,064,850	6,291,172	(6,291,172)
Technology Capital Projects					
Resources	8,645,795	5,900,815	2,745,460	8,646,275	(480)
Expenditures	8,645,795	1,149,213	791,743	1,940,956	6,704,839
Net Resources Less Expenditures		4,751,602	1,953,717	6,705,319	(6,705,319)
Facilities Capital Projects					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	7,874,081	1,194,845	9,068,927	33,311
Net Resources Less Expenditures		1,228,157	(1,194,845)	33,312	(33,312)

August 2017 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
Other Capital Projects					
Resources	18,540,530	17,983,496	540,820	18,524,316	16,214
Expenditures	18,540,530	17,345,068	154,649	17,499,716	1,040,814
Net Resources Less Expenditures		638,429	386,171	1,024,600	(1,024,600)
Enterprise Funds					
Water Utility					
Resources	39,595,620	32,607,945	7,465,214	40,073,160	(477,540)
Expenditures	39,595,620	16,430,893	2,185,826	18,616,720	20,978,900
Net Resources Less Expenditures		16,177,052	5,279,388	21,456,440	(21,456,440)
Sewer/Drainage Utility					
Resources	114,759,485	100,660,596	7,125,134	107,785,730	6,973,755
Expenditures	114,759,485	78,013,413	4,196,554	82,209,967	32,549,518
Net Resources Less Expenditures		22,647,183	2,928,580	25,575,763	(25,575,763)
Golf Complex					
Resources	400,000	300,000		300,000	100,000
Expenditures	400,000	231,877	45,224	277,100	122,900
Net Resources Less Expenditures		68,123	(45,224)	22,900	(22,900)
Internal Service Funds					
Facilities					
Resources	5,460,007	4,734,007	726,000	5,460,007	(0)
Expenditures	5,460,007	3,398,024	469,455	3,867,479	1,592,528
Net Resources Less Expenditures		1,335,984	256,545	1,592,529	(1,592,529)